

**Fill in this information to identify the case:**

United States Bankruptcy Court for the:

District of Utah  
(State)

Check if this is an amended filing

Official Form 201

## **Voluntary Petition for Non-Individuals Filing for Bankruptcy**

06/22

If more space is needed, attach a separate sheet to this form. On the top of any additional pages, write the debtor's name and the case number (if known). For more information, a separate document, *Instructions for Bankruptcy Forms for Non-Individuals*, is available

1. Debtor's name	NB Flats, DST					
2. All other names debtor used in the last 8 years						
Include any assumed names, trade names, and <i>doing business as</i> names						
3. Debtor's federal Employer Identification Number (EIN)	8	2	- 6 3 1 4 2 9 8			
4. Debtor's address	Principal place of business		Mailing address, if different from principal place of business			
	729 East 900 North					
	Number	Street	Number	Street		
	Logan		UT 84321			
	City	State	ZIP Code	City	State	ZIP Code
	Cache				Location of principal assets, if different from principal place of business	
	County					
5. Debtor's website (URL)	www.alpineflats.com					

Debtor	NB Flats, DST	
	Name _____	
Case number (if known) _____		
<p><b>6. Type of debtor</b></p> <p><input type="checkbox"/> Corporation (including Limited Liability Company (LLC) and Limited Liability Partnership (LLP))  <input type="checkbox"/> Partnership (excluding LLP)  <input checked="" type="checkbox"/> Other. Specify: <u>Delaware Statutory Trust</u></p>		
<p><b>7. Describe debtor's business</b></p> <p>A. <i>Check one:</i></p> <p><input type="checkbox"/> Health Care Business (as defined in 11 U.S.C. § 101(27A))  <input checked="" type="checkbox"/> Single Asset Real Estate (as defined in 11 U.S.C. § 101(51B))  <input type="checkbox"/> Railroad (as defined in 11 U.S.C. § 101(44))  <input type="checkbox"/> Stockbroker (as defined in 11 U.S.C. § 101(53A))  <input type="checkbox"/> Commodity Broker (as defined in 11 U.S.C. § 101(6))  <input type="checkbox"/> Clearing Bank (as defined in 11 U.S.C. § 781(3))  <input type="checkbox"/> None of the above</p> <p>B. <i>Check all that apply:</i></p> <p><input type="checkbox"/> Tax-exempt entity (as described in 26 U.S.C. § 501)  <input type="checkbox"/> Investment company, including hedge fund or pooled investment vehicle (as defined in 15 U.S.C. § 80a-3)  <input type="checkbox"/> Investment advisor (as defined in 15 U.S.C. § 80b-2(a)(11))</p> <p>C. NAICS (North American Industry Classification System) 4-digit code that best describes debtor. See <a href="http://www.uscourts.gov/four-digit-national-association-naics-codes">http://www.uscourts.gov/four-digit-national-association-naics-codes</a>.</p>		
<p><b>8. Under which chapter of the Bankruptcy Code is the debtor filing?</b></p> <p>A debtor who is a "small business debtor" must check the first sub-box. A debtor as defined in § 1182(1) who elects to proceed under subchapter V of chapter 11 (whether or not the debtor is a "small business debtor") must check the second sub-box.</p> <p><i>Check one:</i></p> <p><input type="checkbox"/> Chapter 7  <input type="checkbox"/> Chapter 9  <input checked="" type="checkbox"/> Chapter 11. <i>Check all that apply:</i></p> <p><input type="checkbox"/> The debtor is a small business debtor as defined in 11 U.S.C. § 101(51D), and its aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$3,024,725. If this sub-box is selected, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return or if any of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).  <input type="checkbox"/> The debtor is a debtor as defined in 11 U.S.C. § 1182(1), its aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$7,500,000, and it chooses to proceed under Subchapter V of Chapter 11. If this sub-box is selected, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return, or if any of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).  <input type="checkbox"/> A plan is being filed with this petition.  <input type="checkbox"/> Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b).  <input type="checkbox"/> The debtor is required to file periodic reports (for example, 10K and 10Q) with the Securities and Exchange Commission according to § 13 or 15(d) of the Securities Exchange Act of 1934. File the <i>Attachment to Voluntary Petition for Non-Individuals Filing for Bankruptcy under Chapter 11</i> (Official Form 201A) with this form.  <input type="checkbox"/> The debtor is a shell company as defined in the Securities Exchange Act of 1934 Rule 12b-2.  <input type="checkbox"/> Chapter 12</p>		

Debtor	NB Flats, DST		Case number (if known) _____
Name _____			
<p><b>9. Were prior bankruptcy cases filed by or against the debtor within the last 8 years?</b></p> <p><input checked="" type="checkbox"/> No</p> <p><input type="checkbox"/> Yes. District _____ When _____ Case number _____ MM / DD / YYYY</p> <p>If more than 2 cases, attach a separate list.</p> <p>District _____ When _____ Case number _____ MM / DD / YYYY</p>			
<p><b>10. Are any bankruptcy cases pending or being filed by a business partner or an affiliate of the debtor?</b></p> <p><input checked="" type="checkbox"/> No</p> <p><input type="checkbox"/> Yes. Debtor _____ Relationship _____ District _____ When _____ Case number, if known _____ MM / DD / YYYY</p> <p>List all cases. If more than 1, attach a separate list.</p>			
<p><b>11. Why is the case filed in <i>this</i> district?</b></p> <p><i>Check all that apply:</i></p> <p><input checked="" type="checkbox"/> Debtor has had its domicile, principal place of business, or principal assets in this district for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other district.</p> <p><input type="checkbox"/> A bankruptcy case concerning debtor's affiliate, general partner, or partnership is pending in this district.</p>			
<p><b>12. Does the debtor own or have possession of any real property or personal property that needs immediate attention?</b></p> <p><input checked="" type="checkbox"/> No</p> <p><input type="checkbox"/> Yes. Answer below for each property that needs immediate attention. Attach additional sheets if needed.</p> <p><b>Why does the property need immediate attention? (Check all that apply.)</b></p> <p><input type="checkbox"/> It poses or is alleged to pose a threat of imminent and identifiable hazard to public health or safety. What is the hazard? _____</p> <p><input type="checkbox"/> It needs to be physically secured or protected from the weather.</p> <p><input type="checkbox"/> It includes perishable goods or assets that could quickly deteriorate or lose value without attention (for example, livestock, seasonal goods, meat, dairy, produce, or securities-related assets or other options).</p> <p><input type="checkbox"/> Other _____</p>			
<p><b>Where is the property?</b> _____</p> <p>Number _____ Street _____</p> <p>City _____ State ZIP Code _____</p>			
<p><b>Is the property insured?</b></p> <p><input type="checkbox"/> No</p> <p><input type="checkbox"/> Yes. Insurance agency _____</p> <p>Contact name _____</p> <p>Phone _____</p>			

**Statistical and administrative information**

Debtor NB Flats, DST Name \_\_\_\_\_ Case number (*if known*) \_\_\_\_\_

<b>13. Debtor's estimation of available funds</b>	<i>Check one:</i>		
	<input checked="" type="checkbox"/> Funds will be available for distribution to unsecured creditors.		
	<input type="checkbox"/> After any administrative expenses are paid, no funds will be available for distribution to unsecured creditors.		
<b>14. Estimated number of creditors</b>	<input type="checkbox"/> 1-49	<input type="checkbox"/> 1,000-5,000	<input type="checkbox"/> 25,001-50,000
	<input type="checkbox"/> 50-99	<input type="checkbox"/> 5,001-10,000	<input type="checkbox"/> 50,001-100,000
	<input type="checkbox"/> 100-199	<input type="checkbox"/> 10,001-25,000	<input type="checkbox"/> More than 100,000
	<input type="checkbox"/> 200-999		
<b>15. Estimated assets</b>	<input type="checkbox"/> \$0-\$50,000	<input type="checkbox"/> \$1,000,001-\$10 million	<input type="checkbox"/> \$500,000,001-\$1 billion
	<input type="checkbox"/> \$50,001-\$100,000	<input checked="" type="checkbox"/> \$10,000,001-\$50 million	<input type="checkbox"/> \$1,000,000,001-\$10 billion
	<input type="checkbox"/> \$100,001-\$500,000	<input type="checkbox"/> \$50,000,001-\$100 million	<input type="checkbox"/> \$10,000,000,001-\$50 billion
	<input type="checkbox"/> \$500,001-\$1 million	<input type="checkbox"/> \$100,000,001-\$500 million	<input type="checkbox"/> More than \$50 billion
<b>16. Estimated liabilities</b>	<input type="checkbox"/> \$0-\$50,000	<input checked="" type="checkbox"/> \$1,000,001-\$10 million	<input type="checkbox"/> \$500,000,001-\$1 billion
	<input type="checkbox"/> \$50,001-\$100,000	<input type="checkbox"/> \$10,000,001-\$50 million	<input type="checkbox"/> \$1,000,000,001-\$10 billion
	<input type="checkbox"/> \$100,001-\$500,000	<input type="checkbox"/> \$50,000,001-\$100 million	<input type="checkbox"/> \$10,000,000,001-\$50 billion
	<input type="checkbox"/> \$500,001-\$1 million	<input type="checkbox"/> \$100,000,001-\$500 million	<input type="checkbox"/> More than \$50 billion

### Request for Relief, Declaration, and Signatures

**WARNING --** Bankruptcy fraud is a serious crime. Making a false statement in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

**17. Declaration and signature of authorized representative of debtor**

The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.

I have been authorized to file this petition on behalf of the debtor.

I have examined the information in this petition and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

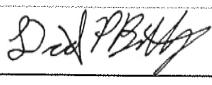
Executed on 4/15/2024  
MM / DD / YYYY

 Patrick S. Nelson

Signature of authorized representative of debtor

Printed name

Title Manager of NB Flats ST, LLC, Signatory Trustee of Debtor

Debtor	NB Flats, DST		Case number (if known)
	<u>Name</u>		
18. Signature of attorney	 		Date
	Signature of attorney for debtor		4/15/2024
			MM / DD / YYYY
<p>David P. Billings</p> <p>Printed name</p> <p>Fabian VanCott</p> <p>Firm name</p> <p>95 S. State, Suite 2300</p> <p>Number      Street</p> <p>Salt Lake City</p> <p>City</p> <p>801-531-8900</p> <p>Contact phone</p> <p>11510</p> <p>Bar number</p> <p>UT</p> <p>State</p> <p>84111</p> <p>ZIP Code</p> <p>dbillings@fabianvancott.com</p> <p>Email address</p>			

**AUTHORIZATION OF CHAPTER 11 BANKRUPTCY FILING  
NB FLATS, DST, A DELAWARE STATUTORY TRUST**

This AUTHORIZATION OF CHAPTER 11 BANKRUPTCY FILING of NB Flats, DST (“Entity”), a Delaware statutory trust, is executed on this 15<sup>th</sup> day of April, 2024.

WHEREAS, the initial lender to Entity, Bank of American Fork, a Division of People’s Intermountain Bank (“Initial Lender”), declared defaults under that certain Deed of Trust, Assignment of Leases and Rents, Security Agreement and Financing Statement dated June 7, 2017 (the “Deed of Trust”), and various agreements related thereto (collectively, the “Loan Documents”);

WHEREAS, Initial Lender notified Entity of its intent to foreclose on its Deed of Trust and other security interests related to that certain property (“Property”) owned by Entity on the morning of March 22, 2024;

WHEREAS, subsequently, Initial Lender assigned all right, title and interest in and to the Deed of Trust and Loan Documents to Logan EPA, LLC (“Current Lender”), and Current Lender postponed the trustee’s sale originally noticed by Initial Lender to April 16, 2024;

WHEREAS, Entity believes that substantial equity exists in the Property that would be at substantial risk of loss in the event of a foreclosure;

WHEREAS, Entity reasonably believes that Entity, its creditors and investors (including the beneficiaries of Entity) would be best served by seeking the protections of the United States Bankruptcy Code and commencing a chapter 11 reorganization proceeding; and

WHEREAS, Section 2.05(d) the Trust Agreement of NB Flats, DST a Delaware Statutory Trust (the “Trust Agreement”), requires the unanimous prior written consent of the Signatory Trustee and the Delaware Trustee to commence a voluntary bankruptcy proceeding for the Entity.

NOW THEREFORE, IT IS HEREBY

RESOLVED that Entity shall be, and hereby is, authorized to file or cause to be filed a voluntary petition for relief under the provisions of chapter 11 of title 11 of the United States Bankruptcy Code in the United States Bankruptcy Court for the District of Utah, or another bankruptcy court having competent jurisdiction;

RESOLVED that any authorized representatives of Entity are hereby authorized, empowered, and directed to execute and file on behalf of Entity all motions, papers, documents, or other filings, and to take any and all action that they deem necessary or proper to obtain such relief, including, without limitation, any action necessary to maintain the ordinary course operation of Entity’s business and the Property; and

RESOLVED that Entity shall retain bankruptcy counsel and any other professionals (including attorneys, appraisers, brokers, financial advisors, and accountants) that are deemed necessary and appropriate for the effective and efficient administration of the chapter 11 case.

**SIGNATORY TRUSTEE**

**NB FLATS ST, LLC, a Delaware limited liability company**

By: 

Name: Patrick S. Nelson

Its: Manager

**DELAWARE TRUSTEE**

Sorensen Entity Services LLC, a Delaware limited liability company

By: 

Name: Chris Sorensen

Its: Manager